

# AMC Aspermont European Equity Rotator Basket

Product update as February 28, 2025

Certificate price (February 28, 2024): EUR 139.30 monthly performance: 3.12%, YTD:10.24%, since inception: +65.78%

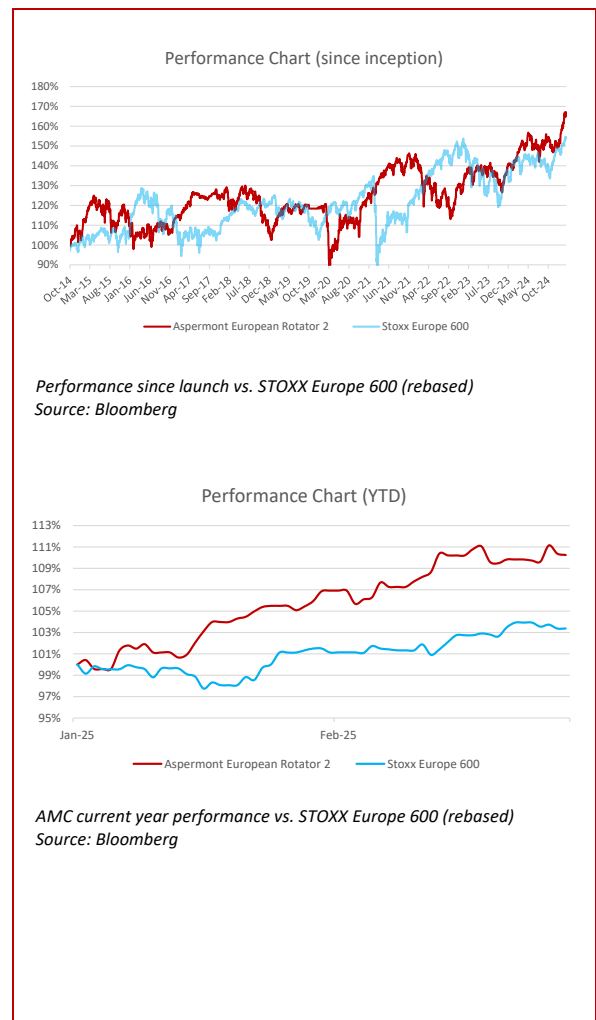
## The Aspermont European Equity Rotator Basket

The Actively Managed Certificate (AMC) linked to the Aspermont European Equity Rotator Basket gives investors the opportunity to invest in a dynamic, broadly diversified European equity portfolio. Since investments are made exclusively in indices, stock-specific risks are eliminated. The strategy is designed to give the manager the opportunity to add direct sector exposure by under/overweighting specific segment comparing to index weight. Target weightings are determined by both fundamental and technical aspects and are continuously reviewed and adjusted as necessary. We place emphasis on the relative strength indicator (RSI), which is a technical momentum indicator that compares the magnitude of recent gains to recent losses of the asset to identify overbought and oversold conditions.

## Manager's Comment

Europe had another positive month in February with the European Stoxx 600 Index returning +3.27% with the more concentrated European Stoxx 50 returning +3.34%. The European Rotator itself performed +3.12% in February. At the end of the month our basket was invested in 18 European sectors, one European country and 2.9% cash

In February there were only a few small adjustments to our basket at the end of the month. We repositioned Oil & Gas to Neutral from UW. The sector was weak during February, returning 0.58%, and while the expectation was for further weakness, this effect seems to not have materialized with the additional US based drilling. We increased one sector to 2.5% overweight, Insurance. The sector outperformed the market in February with its 4.15% performance. We see further upside going into March with the two top weights Allianz and MunichRe's solid earnings report. We have added back Germany for 1%, as the top weights in Germany are performing well and the government formation is moving along much better than expected with funding for the economy in the talks. Our biggest overweight position is Industrial Goods & Services (5% OW, 4.2% performance) that outperformed the general market led by Siemens. Banks, (+2.5% OW) was the best performing sector in February with its +13.7% performance that was led by Santander's record profit for the third year straight. We also kept an overweight position in Telecom (+2.5% OW) that also outperformed the market with +6.7% performance. Our only weaker overweight was personal and Household goods that we have +2.5% OW and returned -0.67% in February where luxury goods could not keep the recovery momentum from January going.



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## Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014										4.62%	3.56%	-2.36%	5.79%
2015	5.76%	5.48%	2.51%	-1.43%	0.81%	-4.62%	4.32%	-6.23%	-3.23%	6.70%	3.93%	-3.49%	9.85%
2016	-4.37%	-5.35%	0.26%	0.54%	3.75%	-5.06%	4.45%	0.02%	0.66%	-1.58%	-0.63	5.57%	-2.00%
2017	-1.25%	3.77%	4.26%	1.98%	1.27%	-1.45%	-0.04%	-0.27%	1.62%	1.62%	-2.31%	-0.65%	8.40%
2018	2.61%	-3.34%	-2.36%	4.38%	0.90%	-1.26%	2.68%	-1.91%	-1.10%	-7.80%	-2.50%	-5.64%	-14.90%
2019	5.57%	4.01%	1.00%	3.69%	-4.25%	3.18%	0.00%	-0.81%	1.61%	-1.57%	0.00%	0.09%	14.50%
2020	-1.77%	-6.11%	-11.8%	5.32%	4.81%	3.31%	-1.47%	3.28%	-1.53%	-5.46%	15.6%	2.59%	4.21%
2021	-1.88%	3.40%	5.93%	2.31%	1.94%	0.90%	0.55%	1.71%	-4.15%	4.10%	-2.30%	3.81%	16.63%
2022	-3.45%	-4.87%	0.16%	-1.97%	0.22%	-7.80%	5.52%	-4.50%	-5.48%	6.15%	7.29%	-1.97%	-11.38%
2023	6.27%	1.25%	-0.16%	1.59%	-2.96%	3.13%	1.51%	-3.25%	-3.06%	-3.43%	7.37%	3.27%	10.37%
2024	1.22%	2.76%	4.22%	-1.58%	2.36%	-3.61%	1.47%	1.52%	0.99%	-3.31%	-0.22%	1.02%	6.74%
2025	6.91%	3.12%											10.24%

## Figures & Ratios

Performance	AMC ER	STOXX Eur 600	High/Low	AMC ER	STOXX Eur 600
1 month	3.12%	3.27%	52-week High	1'671.29	497.25
3 month	11.40%	9.20%	52-week Low	1'420.06	461.11
Since Launch	65.78%	73.29%	Lifetime High	1'671.29	559.67
Year-to-date	10.24%	9.77%	Lifetime Low	876.41	279.66
Risk (since inception)	AMC ER	STOXX Eur 600	Ratios (since inception)	AMC ER	STOXX Eur 600
Volatility (annualized)	12.61%	13.66%	Sharpe	0.40	0.40
Maximum Drawdown	-32.62%	-35.55%			

Note: Benchmark lifetime values are relevant for the same time series as that of the European Rotator

## Certificate Terms

Issuer: UBS AG, Zurich

Investment Manager: Aspermont Capital AG

ISIN: CH0473592290

Profile: Tracker-Certificate (SVSP-Code: 1300)

Launch date: December 09, 2019

Currency: EUR

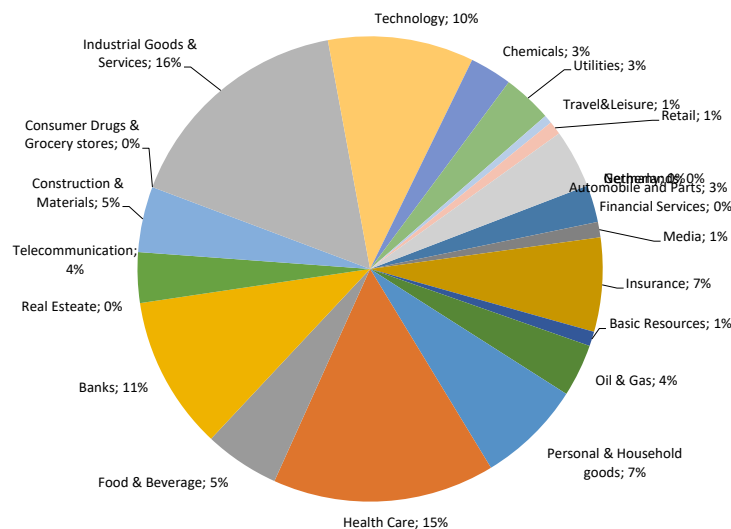
Denomination: EUR 1000 per Unit

Maturity date: December 09, 2026

Listing: None

(Original launch October 20, 2014)

## Sector Weights



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